
OCS Operations: 2024 Bond Update

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2024 General Obligation Bond Update

Outcomes

- 1 Gain understanding of purpose of the 2024 Bond**
- 2 Update on list of potential Bond Projects and timeline**



2024 General Obligation Bond Update

Purpose

This funding mechanism allows local municipalities to support capital needs that serve the public good.

Bonds are stable, fixed-income investments.

Lower risk allows for those investments to be repaid over a longer period of time.



2024 General Obligation Bond Update

- **Safety and Security**
- **Education Suitability**
- **Innovative and Efficient**
- **Smart Growth**



2024 General Obligation Bond Update

- **Replacement Schools**
 - **Elementary School: \$49.5 Million**
 - **Orange Middle: \$66 Million**
- **Renovation/Addition: \$27 Million**



2024 General Obligation Bond Update

Total Project Cost Breakdown (approximate)

Planning and Design

10%

Gathering information. Creating design standards to ensure 21st Century learning environments. Planning in order to reduce cost.

- RFP Program Manager
- RFQ Designers/Engineers
- Stakeholder Engagement
- Permitting and Fees

Construction

80%

Creating the building or infrastructure. Enhancing physical learning environments.

- Site Preparation
- Core and Shell
- Building Systems

Furniture, Fixtures, Equipment, Closeout

10%

Crucial to successful project completion. Coordination ensures functionality and aesthetic quality of projects.

- Furniture
- Security Cameras, Access
- Inspections/Operations and Maintenance
- Equipment and Finishes



2024 General Obligation Bond Update

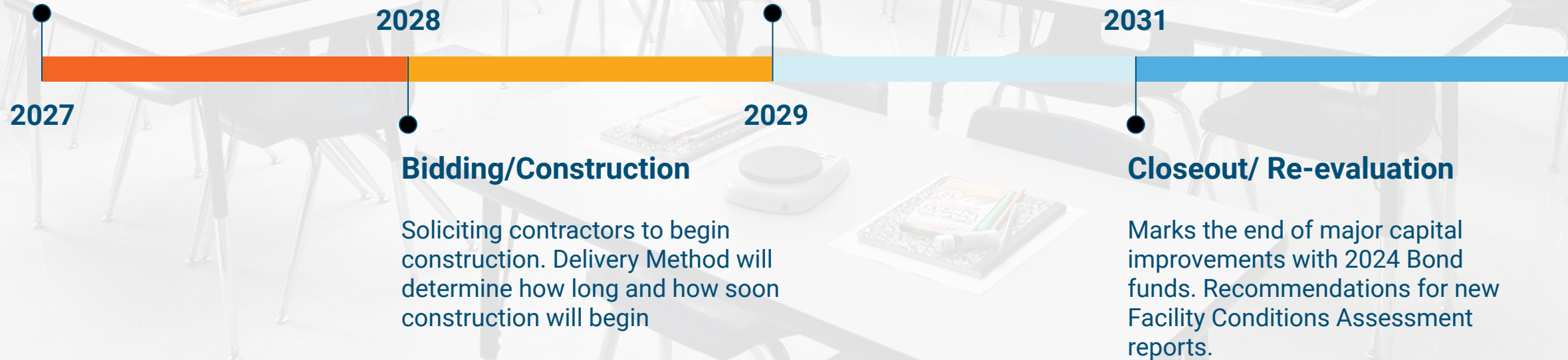
Bond Program Timeline

Planning/Design

Gathering of information. Creating Design Standards included in the program to ensure 21st Century Learning Environments. Planning can help in reducing cost.

Construction Administration

Progress Payments for Capital Improvements





Questions?





Orange County Schools

NORTH CAROLINA

ENGAGE. CHALLENGE. **INSPIRE.**